

1 BILL NO. S-79-12- 01

2 SPECIAL ORDINANCE NO.

3 S-206-79

4 AN ORDINANCE AUTHORIZING THE CITY OF FORT WAYNE
5 TO ISSUE ITS "ECONOMIC DEVELOPMENT FIRST MORTGAGE
6 REVENUE BONDS, SERIES 1979 (THE CLASSIC COMPANY,
7 INC. PROJECT)" and APPROVING OTHER ACTIONS IN
8 RESPECT THERETO.

9 WHEREAS, the Fort Wayne Economic Development Commission has
10 rendered its Project Report for The Classic Company, Inc. Project
11 regarding the financing of proposed economic development facilities
12 for The Classic Company, Inc. and the Fort Wayne Planning Com-
13 mission has commented favorably thereon; and

14 WHEREAS, the Fort Wayne Economic Development Commission con-
15 ducted a public hearing on September 25, 1979, and also adopted a
16 resolution on December 6, 1979, which Resolution has been trans-
17 mitted hereto, finding that the financing of certain economic
18 development facilities of The Classic Company, Inc. complies with
19 the purposes and provisions of I.C. 18-6-4.5 and that such
20 financing will be of benefit to the health and welfare of the
21 City of Fort Wayne and its citizens; and

22 WHEREAS, the Fort Wayne Economic Development Commission has
23 heretofore approved and recommended the adoption of this form of
24 Ordinance by this Common Council and has approved the forms of and
25 has transmitted for approval by the Common Council the Loan Agree-
26 ment, Series 1979 Note, Mortgage and Indenture of Trust; now
27 therefore,

28 BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT
29 WAYNE, INDIANA THAT:

30 Section 1. It is hereby found that the financing of the
31 economic development facilities referred to in the Loan Agreement
32 approved by the Fort Wayne Economic Development Commission and
33 presented to this Common Council, the issuance and sale of revenue
34 bonds, the loan of the proceeds of said revenue bonds to Carl
35 Bennett for the acquisition and construction of such facilities
and the equipping thereof, the payment of said series of revenue
bonds by the rent payments of The Classic Company, Inc. under the

1 Loan Agreement and Series 1979 Note, the securing of said
2 bonds by the mortgaging of such facilities to the Trustee under
3 the Mortgage and Indenture of Trust, complies with the purposes
4 and provisions of I.C. 18-6-4.5 and will be of benefit to the
5 health and welfare of the City of Fort Wayne and its citizens.

6 Section 2. The final forms of the Loan Agreement, Series
7 1979 Note, Mortgage and Indenture of Trust approved by the Fort
8 Wayne Economic Development Commission are hereby approved and all
9 such documents (herein collectively referred to as the "Financing
10 Agreement" referred to in I.C. 18-6-4.5), shall be incorporated
11 herein by reference and shall be inserted in the minutes of the
12 Common Council and kept on file by the Clerk.

13 Section 3. The City of Fort Wayne shall issue its Economic
14 Development Revenue Bonds, Series 1979 (The Classic Company, Inc.
15 Project), in the total principal amount of Eight Hundred Thousand
16 Dollars (\$800,000) for the purpose of procuring funds to pay the
17 costs of acquisition, construction and equipping of the economic
18 development facilities as more particularly set out in the Mort-
19 gage and Indenture of Trust and Loan Agreement incorporated herein
20 by reference, which bonds will be payable as to principal, premium,
21 if any, and interest from the rent payments made by The Classic
22 Company, Inc., under the Loan Agreement, and the Series 1979 Note,
23 or as otherwise provided in the above described Mortgage and In-
24 denture of Trust. The bonds shall never constitute a general
25 obligation of, an indebtedness of, or a charge against the general
26 credit of the City of Fort Wayne.

27 Section 4. The Mayor, Clerk and/or Controller are authorized
28 and directed to sell such bonds to the underwriters at a rate of
29 interest on the bonds not to exceed 9% per annum and at a price
30 not less than 97% of the principal amount thereof.

31 Section 5. The Mayor and Clerk are authorized and directed
32 to execute the documents constituting the Financing Agreement
33 approved herein on behalf of the City and any other document which
34 may be necessary or desirable to consummate the transaction, in-
35 cluding the bonds authorized herein. The signatures of the Mayor
and Clerk on the bonds may be facsimile signatures. The Clerk is

1 authorized to arrange for delivery of such bonds to the Trustee
2 named in the Mortgage and Indenture of Trust, payment for which
3 will be made to the Trustee named in the Mortgage and Indenture
4 of Trust and delivered by the Trustee to the purchasers.

5 Section 6. The provisions of this Ordinance and the Mortgage
6 and Indenture of Trust securing the bonds shall constitute a
7 contract binding between the City of Fort Wayne and the holder
8 of the Economic Development Revenue Bonds, Series 1979 (The
9 Classic Company, Inc. Project), and after the issuance of said
10 bonds, this Ordinance shall not be repealed or amended in any
11 respect which would adversely affect the rights of such holders so
12 long as any of said bonds or the interest thereon remains unpaid.

13 Section 7. This Ordinance shall be in full force and effect
14 from and after its passage and signing by the Mayor.

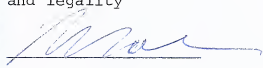
15 Passed and adopted this ____ day of December, 1979.

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FORT WAYNE COMMON COUNCIL


Councilperson

Approved as to form
and legality



Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATE: _____

CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage.

PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>7</u>	<u>0</u>	_____	<u>2</u>	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>HINGA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HUNTER</u>	_____	_____	_____	<u>✓</u>	_____
<u>MOSES</u>	_____	_____	_____	<u>✓</u>	_____
<u>NUCKOLS</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, D.</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT, V.</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-11-79

Charles W. Wistrom
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. S-206-79 on the 11th day of December, 1979.
ATTEST: (SEAL)

Charles W. Wistrom
CITY CLERK

James Stier
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 12th day of December, 1979, at the hour of 2:30 o'clock _____ M., E.S.T.

Charles W. Wistrom
CITY CLERK

Approved and signed by me this 14th day of December, 1979, at the hour of 10 o'clock _____ M., E.S.T.

Robert L. Anderson
MAYOR

SUSPENSION OF RULES

BILL NO. A-79-12-01.

Councilman ^{Common} V. Schmidt, moved to suspend the rules on passage of BILL NO. A-79-12-01, at this meeting of December 11, 1979, of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman Hinga, and duly passed by unanimous vote of all legally elected members of the said Common Council. The above BILL and Special ORDINANCE was accordingly placed on its passage.

DATE: 12-11-79

Charles W. Westerman
CITY CLERK

James Stier
PRESIDING OFFICER

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>BURNS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>HINGA</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>HUNTER</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>MOSES</u>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<u>NUCKOLS</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>D. SCHMIDT</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>V. SCHMIDT</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>STIER</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<u>TALARICO</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Special Ordinance No. A-206-79

ATTEST:

(SEAL)

DATE: 12-11-79.

Charles W. Westerman
CITY CLERK